



South Central Idaho News

BLAINE, CAMAS, CASSIA, GOODING, JEROME, LINCOLN, MINIDOKA & TWIN FALLS COUNTIES

ECONOMIC TRENDS

Fortune continues to smile on the Twin Falls-Jerome Micropolitan Statistical Area. Its unemployment rate fell from 3.3 percent in October 2005 to 2.9 percent in October 2006. In the same period, nonfarm payroll jobs grew a strong 4 percent with job gains in almost every industrial sector.

Construction was the largest source of new jobs, adding 450 of the 1,540 new nonfarm payroll jobs. Although residential construction is starting to weaken, commercial construction has picked up the slack. The change in the housing market has resulted in a slight slowdown in real estate activity, which caused the 30-job reduction in the financial sector. Retail trade was the next largest source of new jobs, adding 390 jobs. Rising incomes and a growing population have created strong retail demand. The area continues to benefit from out-of-state businesses moving in or opening new operations. Entering 2007, the area has much to look forward to as it continues to reap the benefits of economic growth and diversification.

South Central Idaho Table 1: Twin Falls-Jerome MicSA Labor Force & Employment—Twin Falls and Jerome counties

	Oct 2006*	Sep 2006	Oct 2005	% Change From	
				Last Month	Last Year
INDIVIDUALS BY PLACE OF RESIDENCE					
<i>Seasonally Adjusted</i>					
Civilian Labor Force	50,130	51,040	47,010	-1.8	6.6
Unemployment	1,440	1,550	1,550	-7.1	-7.1
% of Labor Force Unemployed	2.9	3.0	3.3		
Total Employment	48,690	49,490	45,460	-1.6	7.1
<i>Unadjusted</i>					
Civilian Labor Force	50,590	51,710	47,440	-2.2	6.6
Unemployment	1,160	1,250	1,250	-7.2	-7.2
% of Labor Force Unemployed	2.3	2.4	2.6		
Total Employment	49,430	50,460	46,190	-2.0	7.0
JOBS BY PLACE OF WORK					
Nonfarm Payroll Jobs**	40,420	40,110	38,620	0.8	4.7
<i>Goods-Providing Industries</i>	7,380	7,240	6,980	1.9	5.7
Natural Resources & Mining	40	40	30	0.0	33.3
Construction	2,530	2,560	2,070	-1.2	22.2
Manufacturing	4,810	4,640	4,880	3.7	-1.4
Food Manufacturing	2,620	2,420	2,940	8.3	-10.9
Other Manufacturing	2,190	2,220	1,940	-1.4	12.9
<i>Service-Providing Industries</i>	33,040	32,870	31,640	0.5	4.4
Trade, Transportation & Utilities	10,270	10,170	9,670	1.0	6.2
Wholesale Trade	1,880	1,960	1,800	-4.1	4.4
Retail Trade	5,960	5,830	5,580	2.2	6.8
Utilities	170	170	160	0.0	6.3
Transportation & Warehousing	2,260	2,210	2,130	2.3	6.1
Information	600	610	600	-1.6	0.0
Financial Activities	1,660	1,770	1,710	-6.2	-2.9
Professional & Business Services	5,030	5,120	4,950	-1.8	1.6
Educational & Health Services	3,520	3,600	3,380	-2.2	4.1
Leisure & Hospitality	3,230	3,430	2,980	-5.8	8.4
Other Services	1,430	1,480	1,370	-3.4	4.4
Government Education	3,310	2,640	3,240	25.4	2.2
Government Administration	3,990	4,050	3,740	-1.5	6.7

*Preliminary Estimate

**Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month